

time for filing such claims, or for commencing actions thereon than the periods set out in this Section.

SEC. 22. Transfers of Certificates and Permits. That no certificate or permit issued under the provisions of this Act shall be sold, assigned, pledged, transferred, or any rights thereunder leased, nor shall any merger or combination affecting any motor carrier be made through acquisition of control by stock purchases or otherwise, except after application to and written approval by the Commission, and no sale of a certificate or permit shall be approved by the Commission until the seller shall have filed with the Commission a statement under oath of all debts and claims against the seller, of which such seller has any knowledge or notice, (a) for gross receipt taxes, use or privilege taxes, due or to become due the State, as provided in the current Revenue Act, (b) for wages due employees of the seller, other than salaries of officers, (c) for unremitted C.O.D. collections due shippers, (d) for loss or damage of goods transported, or received for transportation, (e) for overcharges on property transported, and (f) for interline accounts due other carriers, together with a bond payable to the State, executed by a surety company authorized to do business in the State, in an amount double the aggregate of all such debts and claims, conditioned upon the payment of the same within the amount of such bond as the amounts and validity of such debts and claims are established by agreement of the parties, or by judgment; *provided*, that it shall be considered against the policy declared in Section 1 of this Act for any person to obtain a certificate or permit for the purpose of transferring the same to another, and an offer of such transfer within one year after the same was obtained shall be *prima facie* evidence that such certificate or permit was obtained for the purpose of sale.

Transfers of
certificates and
permits.

SEC. 23. Suspension or Revocation of Certificates and Permits. (1) That certificates and permits issued under the provisions of this Act shall be effective from the date issued unless otherwise specified therein, and shall remain in effect until terminated under the terms thereof, or until suspended or revoked as herein provided.

Suspension or
revocation of
certificates and
permits.

(2) Any certificate or permit may be suspended or revoked, in whole or in part, in the discretion of the Commission, upon application of the holder thereof; or may be suspended or revoked, in whole or in part, upon complaint, or upon the Commission's own initiative, after notice and hearing, for willful failure to comply with any provision of this Act, or with any lawful order, rule, or regulation of the Commission promulgated thereunder, or with any term, condition, or limitation of such certificate or permit; *provided, however*, that any such

Powers of
Commission as to
suspension and
revocation.